FRANKLIN TEMPLETON | ClearBridge

ClearBridge Large Cap Value ESG Catholic Portfolios

Separately Managed Accounts Factsheet | as of June 30, 2026

Investment overview

The ClearBridge Large Cap Value ESG Catholic Portfolios are designed for investors seeking long-term growth aligned with Catholic values, using a large-capitalization value investment style.

The ESG Investment Program actively incorporates environmental, social and governance (ESG) factors into the fundamental research platform and the stock selection process. In addition, ongoing company engagement and shareholder advocacy are key components of the Program.

A few examples of the ESG considerations include:

- Innovative workplace policies, employee benefits and programs
- Environmental management system strength, eco-efficiency and life-cycle analysis
- Community involvement, strategic philanthropy and reputation management
- Strong corporate governance and independence on the board

ClearBridge is a Signatory to the UN Principles for Responsible Investment and is affiliated with the Investor Network on Climate Risk, the Carbon Disclosure Project, the Interfaith Center on Corporate Responsibility, the Global Impact Investing Network, and the US Forum for Sustainable and Responsible Investment.

Investment objective

Seeks to:

- Focus on consistent growth of capital while managing volatility
- Outperform the Russell 1000 Value Index over a full market cycle, and with less risk
- Actively evaluate a company's "non-financial" drivers of business performance to gauge its level of social awareness and consistency with Catholic values

Investment philosophy

- Managers utilize an interactive, research-driven approach to identify companies with strong business franchises and attractive valuations, and which have met our environmental, social and governance (ESG) criteria.

Strong business franchises

- Proven business models that we understand
- Companies with sustainable competitive advantage
- Capable of generating solid returns across a range of potential scenarios

Attractive valuations

- Timing and probability of cash flows
- Discounted earnings from emerging business models or products
- Evaluate price relative to normalized earnings power

Management team

ClearBridge Investments is an active equity manager offering a broad range of strategies across global developed and emerging markets, local markets, and income.

Investment management team

Deepon Nag
Managing Director
Portfolio Manager
Industry since 2008

Dmitry Khaykin
Managing Director
Portfolio Manager
Industry since 1996

Diversification does not ensure a profit or protect against market loss.

Active share is a measure of the percentage of stock holdings in a manager's portfolio that differs from the benchmark index.

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

Guidelines for Catholic Issues Screening:* The Environmental, Social and Governance (ESG) Investment Program applies ESG integration, active company engagement and shareholder advocacy to ClearBridge investment strategies. For clients who wish their portfolios to reflect Catholic values, we offer portfolios managed in a manner that is consistent with the socially responsible investment guidelines of the United States Conference of Catholic Bishops (USCCB).

All of the following screens are applied to exclude companies:**

- Involved in the provision of abortion services
- Involved in the manufacture of contraceptive products
- That conduct medical research using human embryonic stem cells and/or fetal tissue
- Which derive a significant portion of revenues from production of weapons
  - ○□ Which derive a small portion of revenues from controversial weapons including, nuclear, biological, chemical, landmines and weapons of mass destruction
- Which derive a significant portion of revenues from tobacco products, alcoholic beverages, gambling services, adult entertainment and nuclear power
- With an ongoing record of significant controversies, suits and/or fines based on gender, race, ethnicity, age, religion or social conditions
- That have alignments with governments associated with human rights violations or repressive regimes

To ensure portfolios remain fully invested, portfolio managers may add more companies or increase weights of companies that affirmatively pass through our screening process. Additionally, upon a client's request we will exclude companies that conduct medical research using replicated cells derived from fetal cell lines (a more conservative interpretation of this restriction favored by some investors).

* Last updated based on November 2021 USCCB Guidelines. ** Screening generally involves the exercise of discretion by the ESG team and is based on company and/or other information believed to be reliable, although the accuracy and completeness of such information cannot be guaranteed.

Investment process

STEP 1

Develop a macroeconomic outlook

- Consider broad economic and financial trends, which helps create a framework for individual security analysis.

STEP 2

Define the investment universe

- Utilize a bottom-up analysis to identify best ideas that include companies that we believe have strong franchises and the potential for price appreciation.

STEP 3

Employ fundamental analysis and identify catalysts

- Examine relative valuation, identify favorable entry points and focus on normalized earnings.
- Seek to achieve a valuation better than that of the S&P 500 Index.

STEP 4

Construct portfolio and manage risk

- Identify relevant socially aware considerations for each sector, and compare management culture, programs and corporate policies.

STEP 5

Monitor continuously

- Select from among these candidates those with attractive valuations that meet ESG sustainable research criteria.

The investment process may change over time. The characteristics set forth above are intended as a general illustration of some of the criteria the strategy team considers in selecting securities for client portfolios. There is no guarantee that investment objectives will be achieved.

Portfolio Information‡

As of June 30, 2026

Top Ten Holdings (%)

	Portfolio
JPMorgan Chase & Co	4.31
CVS Health Corp	4.05
Amazon.com Inc	3.98
Intel Corp	3.83
Williams Cos Inc/The	3.65
Alphabet Inc	3.27
Taiwan Semiconductor Manufacturing Co Ltd	3.07
Eaton Corp PLC	2.94
Berkshire Hathaway Inc	2.65
Apple Inc	2.56
Total	**34.32**

Sector Weightings (%)

	Portfolio	BM
Financials	22.02	19.12
Information Technology	16.38	18.60
Health Care	13.69	12.60
Industrials	12.49	11.39
Consumer Discretionary	8.46	10.63
Materials	8.06	3.81
Communication Services	5.46	3.29
Utilities	4.12	3.93
Energy	3.65	5.49
Consumer Staples	2.21	7.48
Real Estate	0.00	3.66
Cash & Cash Equivalents	3.43	0.00

Characteristics

	Portfolio	BM
Number of Issuers	48	870
Estimated 3-5 Year EPS Growth	21.21%	14.47%
Price to Earnings (12-Month Forward)	21.16x	18.27x
Price to Book	5.08x	4.40x
Dividend Yield*	1.35%	1.67%
Median Market Cap (Millions USD)	$160,376	$156,914
Weighted Average Market Capitalization (Millions USD)	$637,081	$683,163

Market Capitalization (%)

	Portfolio	BM
<10 Billion	0.00	4.01
10-50 Billion	15.66	20.50
50-250 Billion	48.31	34.57
250-500 Billion	5.18	13.67
>500 Billion	30.85	27.25

‡ Source: FactSet. Portfolio characteristics listed are based on a model portfolio, not an actual client account. The model portfolio is a hypothetical portfolio whereby the portfolio characteristics are based on simulated trading and account activity of a client account invested in this strategy. The model portfolio assumes no withdrawals, contributions or client-imposed restrictions. Portfolio characteristics of individual client accounts may differ from those of the model portfolio as a result of account size, client-imposed restrictions, the timing of client investments, market conditions, contributions, withdrawals and other factors. **Dividend Yield is calculated without the deduction of fees and expenses.**

Performance

Annualized Rates of Return – Pure Gross and Net of Fees (%) as of June 30, 2026 – PRELIMINARY

	1 Mth	3 Mths	YTD	1 Year	3 Year	5 Year	7 Year	10 Year
Large Cap Value ESG Catholic–Pure Gross of Fees—(USD)	4.04	11.17	11.31	18.03	14.72	9.01	12.46	12.49
Large Cap Value ESG Catholic–Net of Fees—(USD)	3.79	10.38	9.70	14.63	11.40	5.85	9.21	9.24
Russell 1000 Value Index—(USD)	2.27	13.87	16.26	27.12	17.79	11.17	12.10	11.52

Calendar-Year Total Returns – Pure Gross and Net of Fees (%) ending December 31

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Large Cap Value ESG Catholic–Pure Gross of Fees—(USD)	11.17	11.35	18.31	-12.38	26.23	14.19	32.73	-4.52	14.00	12.18
Large Cap Value ESG Catholic–Net of Fees—(USD)	7.95	8.12	14.90	-14.97	22.61	10.89	28.95	-7.32	10.71	8.94
Russell 1000 Value Index—(USD)	15.91	14.37	11.46	-7.54	25.16	2.80	26.54	-8.27	13.66	17.34

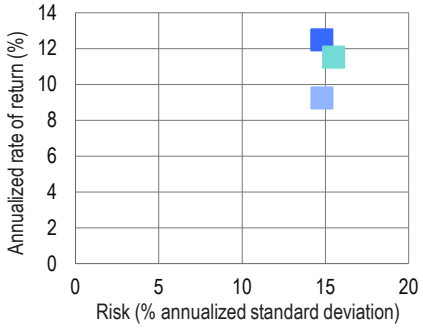
The strategy returns shown are preliminary composite returns, subject to future revision (downward or upward). Past performance is not a guarantee of future results. An investment in this strategy can lose value. Please visit www.franklintempleton.com for the latest performance figures. Investors cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expenses or sales charges.

[1] **Fees:** Periods less than one year are not annualized. Performance results are for the composite which includes all actual, fully discretionary accounts with substantially similar investment policies and objectives managed to the composite's investment strategy. Composite returns are stated in U.S. dollars and assume reinvestment of any dividends, interest income, capital gains, or other earnings. The composite may include account(s) that are gross of fees and pure gross of fees. "Pure" gross-of-fee returns do not reflect the deduction of any expenses, including transaction costs. A traditional (or "true") gross-of-fee return reflects performance after the reduction of transaction costs but before the reduction of the investment advisory fee. The gross-of-fee return may include a blend of "true" gross-of-fee returns for non-wrap accounts and "pure" gross-of-fee returns for wrap accounts. Net-of-fee returns is reduced by a model "wrap fee" (3.0% is the maximum anticipated wrap fee for equity and balanced portfolios) which includes trading expenses as well as investment management, administrative and custodial fees. The model wrap fee used represents the highest anticipated wrap fee applicable to the strategy. Actual fees and account minimums may vary.

For fee schedules, contact your financial professional, or if you enter into an agreement directly with Franklin Templeton Private Portfolio Group, LLC ("FTPPG"), refer to FTPPG's Form ADV Part 2A disclosure document. Management and performance of individual accounts may vary for reasons that include the existence of different implementation practices and model requirements in different investment programs. **To obtain specific information on available products and services or a GIPS® Report, contact your Franklin Templeton separately managed account sales team at (800) DIAL BEN/342-5236. ClearBridge Investments, LLC claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.**

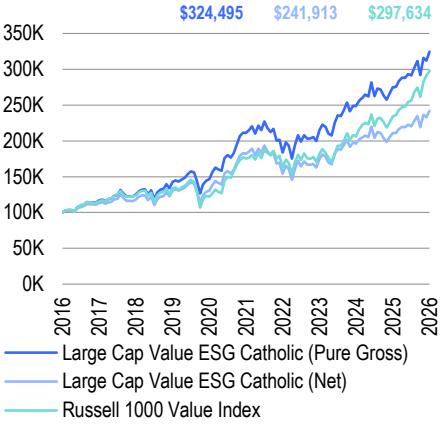
Performance Statistics [1] Preliminary (based on 10-year period ending June 30, 2026)

Risk/Return profile (%)

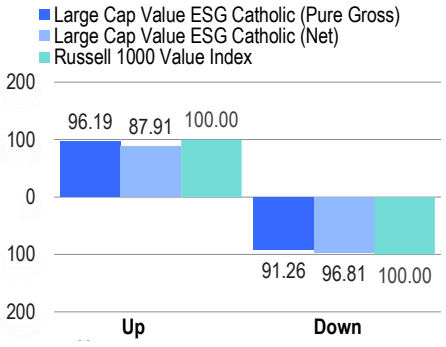


Large Cap Value ESG Catholic (Pure Gross)	
Annualized Return (%)	12.49
Annualized Standard Deviation (%)	14.80
Large Cap Value ESG Catholic (Net)	
Annualized Return (%)	9.24
Annualized Standard Deviation (%)	14.80
Russell 1000 Value Index	
Annualized Return (%)	11.52
Annualized Standard Deviation (%)	15.51

Growth of $100,000*



Up/Down market capture ratios (%)



Modern portfolio statistics

	Portfolio (Pure gross)	Portfolio (Net)	BM
Sharpe Ratio	0.71	0.51	0.63
Beta	0.92	0.92	N/A
Alpha (%)	1.54	-1.42	N/A
R-Squared	0.93	0.93	N/A

	(+) Months	(-) Months
Pure Gross:	78	42
Net:	78	42

[1] Source: Franklin Templeton.

*For illustrative purposes only. Assumes no withdrawals or contributions. These statistics are based on pure gross and net-of-fees quarterly composite returns, were calculated assuming reinvestment of dividends and income, and take into account both realized and unrealized capital gains and losses.

Performance results are for the composite which includes all actual, fully discretionary accounts with substantially similar investment policies and objectives managed to the composite's investment strategy. Composite returns are stated in U.S. dollars and assume reinvestment of any dividends, interest income, capital gains, or other earnings. The composite may include account(s) that are gross of fees and pure gross of fees. "Pure" gross-of-fee returns do not reflect the deduction of any expenses, including transaction costs. A traditional (or "true") gross-of-fee return reflects performance after the reduction of transaction costs but before the reduction of the investment advisory fee. The gross-of-fee return may include a blend of "true" gross-of-fee returns for non-wrap accounts and "pure" gross-of-fee returns for wrap accounts. Net-of-fee returns is reduced by a model "wrap fee" (3.0% is the maximum anticipated wrap fee for equity and balanced portfolios) which includes trading expenses as well as investment management, administrative and custodial fees. The model wrap fee used represents the highest anticipated wrap fee applicable to the strategy. Actual fees and account minimums may vary.

Terms and definitions:

Dividend yield is determined by dividing a stock's annual dividends per share by the current market price per share. Dividend yield is a financial ratio that shows how much a company pays out in dividends. **Dividend yield is calculated without the deduction of fees and expenses.**

P/E (Year 1) is the previous day's closing price of the stock divided by the consensus earnings per share (EPS) of fiscal year 1 (FY1) provided by I/B/E/S. Forecasts are inherently limited and should not be relied upon as indicators of future performance.

The **price-to-book ratio (P/B)** is a stock's price divided by the stock's per share book value. Earnings per share (EPS) is the portion of a company's profit allocated to each outstanding share of a common stock.

Weighted median market capitalization represents the value at which half the portfolio's market capitalization weight falls above, and half falls below.

Weighted average market capitalization represents the average value of the companies held in the portfolio. When that figure is weighted, the impact of each company's capitalization on the overall average is proportional to the total market value of its shares.

Market capitalization measures the number of outstanding common shares of a given corporation multiplied by the latest price per share.

Standard deviation measures the risk or volatility of an investment's return over a particular time period; the greater the number, the greater the risk.

The **up-capture ratio** measures the manager's overall performance to the benchmark's overall performance, considering only quarters that are positive in the benchmark. An up-capture ratio of more than 100 indicates a manager who outperforms the relative benchmark in the benchmark's positive quarters.

The **down-capture ratio** is the ratio of the manager's overall performance to the benchmark's overall performance, considering only quarters that are negative in the benchmark. A down-capture ratio of less than 100 indicates a manager who outperforms the relative benchmark in the benchmark's negative quarters and protects more of a portfolio's value during down markets.

Alpha is a measure of performance vs. a benchmark on a risk-adjusted basis. A positive alpha of 1.0 means the portfolio has outperformed its benchmark index by 1%. Correspondingly, a similar negative alpha would indicate an underperformance of 1%. Alpha is a measure of the difference between actual returns and expected performance measuring sensitivity to index movements.

Beta measures the sensitivity of an investment to the movement of its benchmark. A beta higher than 1.0 indicates the investment has been more volatile than the benchmark and a beta of less than 1.0 indicates that the investment has been less volatile than the benchmark.

Sharpe ratio is a risk-adjusted measure, calculated using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe ratio, the better a portfolio's historical risk-adjusted performance.

R-squared measures the strength of the linear relationship between a portfolio and its benchmark. R-squared at 1.00 implies perfect linear relationship and zero implies no relationship exists.

The **Russell 1000 Value Index** measures the performance of the large-cap value segment of the U.S. equity universe. Source: FTSE.

What are the risks?

All investments involve risks, including possible loss of principal. Small- and mid-cap stocks involve greater risks and volatility than large-cap stocks. The managers' **environmental, social and governance (ESG) strategies** may limit the types and number of investments available and, as a result, may forgo favorable market opportunities or underperform strategies that are not subject to such criteria. There is no guarantee that the strategy's ESG directives will be successful or will result in better performance.

Important Information

Any information, statement or opinion set forth herein is general in nature, is not directed to or based on the financial situation or needs of any particular investor, and does not constitute, and should not be construed as, investment advice, forecast of future events, a guarantee of future results, or a recommendation with respect to any particular security or investment strategy or type of retirement account. Investors seeking financial advice regarding the appropriateness of investing in any securities or investment strategies should consult their financial professional.

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